



AKSHAR SPINTEX LIMITED

Date: November 02nd, 2018.

Ref: ASL/SEs/Reg 33 of LODR/Outcome of Meeting/Financial Result

To,
The Department of Corporate Services,
BSE Limited, Mumbai.

BSE Script Code: 541303

Dear Sir/ Madam,

Sub: - Outcome of the Board Meeting held on 02nd November, 2018.

Ref: Submission of Unaudited Financial Result standalone for the half -Year ended 30th September, 2018 as per Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

With above captioned Subject, We would like to inform you that the Board of Directors of the Company at its meeting held on today i.e. Friday, November 02nd, 2018 at its registered office of the company and inter-alia considered and approved the following business:

1. Approve Un-audited standalone financial Results for the Half year ended on September 30, 2018 along with Limited Review Report thereon From statutory Auditors of the Company i.e. M/s. H.B.Kalaria & Associates.
(Copy of the same is enclosed herewith in compliance with the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

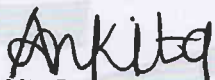
The board meeting was Commenced on 11:38 a.m. and concluded at 1:18 p.m.

Kindly take the same on you records.

Thanking You,

Yours faithfully,

For, AKSHAR SPINTEX LIMITED


Ankita Popat
Company Secretary & Compliance Officer.
Encl: As Above Stated



Regd. Office & Factory : Survey no.102/2, Plot no. 2, At-Haripar, Kalavad - Ranuja Road, Tal. Kalavad, Dist - Jamnagar, Pin - 361013. Gujarat (India).

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Administrative Office: C-704, The Imperial Heights, 150 feet Ring Road, Opp. Big Bazaar, Rajkot, Gujarat 360005. T : +91 8000 777 671,

CIN : U17291GJ2013PLC075677

AKSHAR SPINTEX LIMITED

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2018

(In Rs.)

Particulars	Six months ended	Preceding six months ended	Corresponding six months ended	Previous year Ended
	30.09.2018 (Unaudited)	31.03.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
I. Revenue from operations	49,37,19,678	47,72,29,033	45,35,30,917	93,07,59,950
II. Other income	2,97,84,120	7,69,940	6,37,52,249	6,45,22,189
III. Total revenue (I + II)	52,35,03,798	47,79,98,973	51,72,83,166	99,52,82,139
IV. Expenses:				
Cost of materials consumed	38,28,27,135	35,13,66,168	34,23,67,448	69,37,33,617
Purchases of stock-in-trade	-	-	-	-
Changes in inventories of finished goods work-in-progress and stock-in-trade	21,50,003	3,75,01,078	(4,04,45,101)	(29,44,023)
Employee benefits expense	2,97,92,727	3,19,25,194	3,18,59,550	6,37,84,744
Finance costs	1,12,06,151	1,29,41,194	1,06,35,415	2,35,76,609
Depreciation and amortisation expense	1,91,27,746	1,92,62,220	1,91,24,713	3,83,86,933
Other expenses	5,29,28,321	4,93,77,672	4,89,86,387	9,83,64,059
Total expenses	49,80,32,084	50,23,73,526	41,25,28,412	91,49,01,939
V. Profit before exceptional and extraordinary items and tax (III - IV)	2,54,71,713	(2,43,74,553)	10,47,54,754	8,03,80,200
VI. Exceptional items	-	-	-	-
VII. Profit before extraordinary items and tax (V - VI)	2,54,71,713	(2,43,74,553)	10,47,54,754	8,03,80,200
VIII. Extraordinary items	-	-	-	-
IX. Profit before tax (VII- VIII)	2,54,71,713	(2,43,74,553)	10,47,54,754	8,03,80,200
X. Tax expense:				
(1) Current tax	78,74,360	(3,18,33,457)	2,23,56,340	(94,77,117)
(2) Deferred tax	1,14,63,411	33,72,293	9,87,916	43,60,209
XI. Profit/ (Loss) for the period from continuing operations (IX-X)	61,33,943	40,86,611	8,14,10,498	8,54,97,108
XII. Profit/(loss) from discontinuing operations	-	-	-	-
XIII. Tax expense of discontinuing operations	-	-	-	-
XIV. Profit/(loss) from discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV. Profit/ (Loss) for the period (XI + XIV)	61,33,943	40,86,611	8,14,10,498	8,54,97,108
Paid-up Equity Share Capital (weighted average) (Face Value Rs. 10 Each)	24,79,15,570	24,00,00,000	24,00,00,000	24,00,00,000
XVI. Earnings per equity share:				
(1) Basic	0.25	0.17	3.39	3.56
(2) Diluted	0.25	0.17	3.39	3.56
XVII. Interest Service Coverage Ratio	3.62	(1.08)	11.13	4.65
Debt Service Coverage Ratio	0.67	(0.19)	2.73	0.95
Debt Equity Ratio	0.82	0.92	1.07	0.92

Notes to the financial results:

- The Company's Standalone financial results for the half year ended September 30, 2018 have been reviewed by the Board of Directors and subsequently approved and taken on record by the Board of Directors of the Company at its meeting held on 02nd November, 2018.
- Figures of previous reporting periods have been regrouped/reclassified wherever necessary to correspond with the figures of the current reporting period.
- The Companies Operations fall under a single segment "Spinning of Cotton Yarn" . Hence, Segment reporting is not applicable as per Accounting Standard (AS) - 17 - Segment Reporting.
- The equity shares of the Company have been listed on the SME platform of BSE with effect from 11th May, 2018.
- Formulae for computation of ratios are as follows:
A) Debt Equity Ratio =
$$\frac{\text{Debt}}{\text{Equity}}$$

B) Debt Service Coverage Ratio =
$$\frac{\text{Earnings before interest and tax}}{\text{Interest Expense} + \text{Principal Repayments made for long term loans}}$$

C) Interest Service Coverage Ratio =
$$\frac{\text{Earnings before interest and tax}}{\text{Interest Expense}}$$

For and on behalf of Board of Directors,

(Signature)
Harikrishna Chauhan
Whole Time Director
DIN: 07710106



Date : 02.11.2018

AKSHAR SPINTEX LIMITED

UNAUDITED STANDALONE BALANCE SHEET AS AT 30th SEPTEMBER 2018

(in Rs.)

	Particulars	As at	
		30.09.2018 (Unaudited)	31.03.2018 (Audited)
I EQUITY AND LIABILITIES			
1	Shareholders' funds		
	(a) Share capital	24,99,90,000	24,00,00,000
	(b) Reserves and surplus	14,11,75,280	10,50,71,338
	(c) Money received against share warrants	-	-
2	Changes in inventories of finished goods work-in-progress and	-	-
3	Non-current liabilities		
	(a) Long-term borrowings	22,97,22,240	24,01,81,020
	(b) Deferred tax liabilities (net)	3,36,52,509	2,21,89,099
	(c) Other Long term liabilities	-	-
	(d) Long term provisions	15,79,271	12,79,331
4	Current liabilities		
	(a) Short term borrowings	5,41,59,953	5,57,65,923
	(b) Trade payables :-		
	(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises.	4,52,95,506	3,29,25,216
	(c) Other current liabilities	9,69,72,270	8,23,74,981
	(d) Short term provisions	1,10,68,640	74,55,561
	TOTAL	86,36,15,669	78,72,42,469
II ASSETS			
	Non-current assets		
1	(a) Fixed assets		
	(i) Tangible assets	50,64,13,443	52,38,77,183
	(ii) Intangible assets		
	(iii) Capital work-in-progress	3,63,66,644	-
	(iv) Intangible assets under development	-	-
	(b) Non-current investments	-	-
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	27,93,737	94,937
	(e) Other non-current assets	1,92,57,700	1,23,81,416
2	Current assets		
	(a) Current investments	-	-
	(b) Inventories	13,59,48,435	12,00,61,695
	(c) Trade receivables	4,62,73,543	5,13,89,962
	(d) Cash and cash equivalents	13,77,125	11,46,861
	(e) Short-term loans and advances	11,51,85,042	7,82,90,415
	(f) Other current assets	-	-
	TOTAL	86,36,15,669	78,72,42,469

For and on behalf of Board of Directors,

Harikrishna
Harikrishna Chauhan
 Whole Time Director
 DIN: 07710106



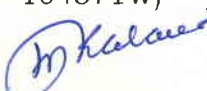
Date : 02.11.2018

**AUDITORS REPORT PURSUANT TO REGULATION 33 OF THE SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**

To
Board of Directors
Akshar Spintex Limited

1. We have reviewed the accompanying statement of unaudited financial results ("statement") of Akshar Spintex Limited ("the company") for the half year ended 30th September , 2018, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the independent Auditor of the entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily of inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the company statement prepared in accordance with applicable Accounting Standards specified under Section 133 of Companies Act, 2013 and SEBI circular No. CIR/CFD/FAC/15/2015 dated November 2015 and SEBI circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For, **H.B. Kalaria & Associates,**
Chartered Accountants
(FRN - 104571W)


Hasmukh B. Kalaria
Partner
(Membership No. 042002)
Rajkot, 02nd November, 2018

